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AMALTA OILS LIMITED

Edmonton, Alberta

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FINANCIAL STATEMENTS

For the year ended February 28, 1955

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AMALTA OILS LIMITEDSTATEMENT OF INCOME AND EXPENSEFor the year ended February 28, 1955

## Income

Proceeds from gas production  
Deduct: Royalties\$ 6,014.66  
649.32  
5,365.34

## Expenses

Administrative salary \$ 3,000.00  
Well operating 205.17  
Taxes, insurance and rentals 843.00  
Accounting and secretarial 1,310.00  
Travelling 346.40  
Trustee's fees 343.27Stationery and supplies 128.27  
Rent 310.00  
Telephone and telegraph 257.22  
Miscellaneous 30.86  
Provision for depreciation 2,706.269,480.45Excess of expenses over income representing  
general and administrative expenses  
deferred - to Exhibit "B"\$ 4,115.11



MINI OILS LIMITED  
STATEMENT OF INCOME AND EXPENSE  
FOR THE YEAR ENDED FEBRUARY 28, 1947

	Income
	Proceeds from gas production
	Return, royalties
\$ 6,014.46	
<u>20.32</u>	
\$ 6,034.78	
	Expenses
\$ 3,000.00	Administrative salary
208.17	Well operating
245.00	Taxes, insurance and rentals
1,310.00	Accounting and secretarial
346.40	Traveling
342.97	Trustee's fees
	Stationery and supplies
128.27	Phone
310.00	Telephone and telegraph
257.22	Miscellaneous
30.36	Provision for depreciation
<u>2,700.80</u>	
\$ 3,330.80	
	Excess of expenses over income representing
	general and administrative expenses
	deferred - to Exhibit B
\$ 1,112.11	

Current Assets	<u>ilities</u>	
Cash on hand and in banks		\$ 6,420.15
Accounts receivable		
Deposit - Province of Alberta		
Total current assets	r value	
Interest in petroleum and natural		
For cash	\$ 223,474.62	
For shares - per contra		
Development Costs	l	
Expenditures	tra	<u>15,000.00</u>
Producing and standing gas w		238,474.62
Unproductive wells		
Production and office equipment -		
Deduct: Accumulated depreciatio	Director	
General and administrative expense		
against future operations (		
Prior years'		
Current year	Director	
Incorporation and organization cos		
commission on sale of shares c		
		<u>\$ 244,894.77</u>

To the Shareholders of  
Amalta Oils Limited.

We have examined the income and expense for the year ended on that date and have obtained a general review of the accounting procedures and such tests of accountances.

In our opinion the year ended on that date, according to the best of our information and

EDMONTON, Alberta,  
June 21, 1955.

*W. Hamilton Anderson*

Chartered Accountants.



AMALTA OILSB A L A N C EAs at February 28, 1955Assets

## Current Assets

Cash on hand and in banks  
Accounts receivable  
Deposit - Province of Alberta

\$ 10,277.19  
743.96  
2,500.00

Total current assets

13,521.15

## Interest in petroleum and natural gas rights

For cash  
For shares - per contra

\$ 6,860.00  
15,000.00 21,860.00

## Development Costs

Expenditures  
Producing and standing gas wells  
Unproductive wells

102,862.57  
77,776.90 180,639.47

## Production and office equipment - at cost

Deduct: Accumulated depreciation

12,931.48  
6,525.00 6,406.48

General and administrative expenses deferred  
against future operations (net)

Prior years'  
Current year

5,544.92  
4,115.11 9,660.03

Incorporation and organization costs (including  
commission on sale of shares of \$9,453.56)

12,807.64

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\$ 244,894.77

AUDITORS

To the Shareholders of  
Amalta Oils Limited.

We have examined the balance sheet of Amalta Oils Limited as ended on that date and have obtained all the information and explanations with respect to the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary.

In our opinion the above balance sheet and accompanying statements give a correct view of the state of the affairs of the company as at February 28, 1955, to the best of our information and the explanations given to us and as shown by the accounting records.

EDMONTON, Alberta,  
June 21, 1955.

LIMITEDS H E E T28, 1955Liabilities

## Current Liabilities

Accounts payable

\$ 6,420.15

## Share Capital

Authorized 3,000,000 shares of no par value

Issued as fully paid

1,141,310 shares for a cash

consideration of

\$ 223,474.62

750,000 shares for interest in

petroleum and natural

gas rights - per contra

15,000.001,891,310

238,474.62

APPROVED:

W. H. Sprague

Director

Glenn A. Treacy

Director

\$ 244,894.77REPORT

t February 28, 1955 and the statement of income and expense for the year  
have required. Our examination included a general review of the accounting  
as we considered necessary in the circumstances.

ent of income and expense are properly drawn up so as to exhibit a true and  
55 and the results of operations for the year ended on that date, according  
by the books of the company.

*Wm. H. Sprague*

Chartered Accountants.



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# AMALTA OILS LIMITED

9934 Jasper Ave.  
EDMONTON, ALBERTA

## NOTICE OF ANNUAL MEETING

NOTICE is hereby given that the Annual General Meeting of the above Company will be held at the Masonic Temple, 10318 - 100 Avenue in the City of Edmonton, on Wednesday, the 29th day of June, at the hour of 10.30 o'clock in the forenoon for the purpose of:

1. Receiving and considering the annual statement of account and balance sheet and the report of the directors and auditors thereon;
2. The election of directors;
3. The appointment of auditors;
4. To consider and if thought fit to approve all acts and proceedings of the directors had and taken since the last Annual Meeting .
5. Such further and other business as may come before the meeting:

DATED this 20th day of June, 1955

BY ORDER OF THE BOARD.

Glenn A. Treacy  
Secretary

## PROXY

Amalta Oils Limited:

I, the undersigned a shareholder of Amalta Oils Limited,  
hereby appoint or failing him, Walter H. Sprague or A. Ross  
McPherson, as my proxy to vote for me and on my behalf at the Annual Meeting of  
the Shareholders of the Company which is to be held on the 29th day of June, 1955,  
and at every adjournment thereof with full power of substitution in the premises.

Dated this day of 1955.

If you are unable to attend the meeting in person please sign and return the form of proxy.

# AMALTA OILS LIMITED

5755 Jasper Ave.  
EDMONTON, ALBERTA

## NOTICE OF ANNUAL MEETING

NOTICE is hereby given that the Annual General Meeting of the above Company will be held at the Masconic Temple, 10318 - 100 Avenue in the City of Edmonton, on Wednesday, the 29th day of June, at the hour of 10.30 o'clock in the forenoon for the purpose of:

1. Receiving and considering the annual statement of account and balance sheet and the report of the directors and auditors thereon;
2. The election of directors;
3. The appointment of auditors;
4. To consider and if thought fit to approve all acts and proceedings of the directors had and taken since the last Annual Meeting;
5. Such further and other business as may come before the meeting.

DATED this 20th day of June, 1955

BY ORDER OF THE BOARD.

Glenn A. Treacy  
Secretary

## PROXY

Amalta Oils Limited:

I, the undersigned

hereby appoint

or failing him, Walter H. Sparrow or A. Ross

McPherson, as my proxy to vote for me and on my behalf at the Annual Meeting of

the Shareholders of the Company which is to be held on the 29th day of June, 1955,

and at every adjournment thereof with full power of substitution in the premises.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 1955.

If you are unable to attend the meeting in person please sign and return the

form of proxy.